

August 10, 2012

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President and Representative Director  
The Dai-ichi Life Insurance Company, Limited  
Code: 8750 (TSE First section)

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## Strategic Business and Capital Alliance with Janus Capital Group

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The Dai-ichi Life Insurance Company, Limited (the “Company”; President: Koichiro Watanabe) hereby announces that it has entered into an investment and strategic cooperation agreement with Janus Capital Group (“Janus”), under which the Company will acquire an equity ownership interest.

Janus has a strong asset management brand and competitive edge especially in equity investments in the growing US asset management market, which is expected to expand in the mid to long term as the retiree population increases. The Company is very confident in the long-term prospects of Janus and we believe this is a very advantageous time to invest in such a valuable franchise and powerful brand. The Company aims to enhance management of its general account assets through investments in Janus products and by seconding its employees to Janus. Throughout this strategic alliance, the Company intends to acquire knowledge of global asset management business and to support Janus to strengthen its corporate value.

This alliance is the Company’s first overseas alliance in the asset management business since its demutualization. The Company believes this alliance will be a driver for the Company’s future sustainable growth, in line with its existing life insurance business overseas which already covers four countries.

### 1. Overview of the capital alliance

- The Company will acquire no less than 15% of Janus common shares (but no more than 20%) within one year, subject to extension, in principle subject to notification or approval requirements to relevant authorities.
- In addition to open market purchases, the Company may acquire new Janus shares through an option issued by Janus.

[Unofficial Translation]

- The Company will be able to designate one member for appointment to the Janus board of directors once it has acquired at least 15% of Janus common shares. After the appointment of the board member, the Company plans to account for its investment using the equity method.

## 2. Overview of the strategic business alliance

- The Company will second a management representative and investment trainees to work full-time at Janus.
- The Company will invest a part of its general account assets in Janus products.
- The Company will support the distribution of Janus products selected by DIAM Co., Ltd. (“DIAM”), an affiliate of the Company.
- The Company and Janus will jointly consider opportunities to expand DIAM business in the US.

### <Company profile of Janus>

Company name	Janus Capital Group Inc.
Business	Asset Management
Established	1969
Representative	Richard Weil, Chief Executive Officer
Stock Listing	New York Stock Exchange (June 2000)
Market Capitalization	1.354billion USD (as of July 31, 2012)
Total Assets Under Management	152.4 billion USD (as of June 30, 2012)
Number of Employees	1,125 (as of December 31, 2011)
Company Headquarters	Denver, Colorado, U.S.A.
Major Offices outside the U.S.	Frankfurt, The Hague, Hong Kong, London, Melbourne, Milan, Munich, Paris, Singapore, Tokyo and Zurich